

## RECORDS DISPOSITION SCHEDULE 27

## MORTGAGEE APPROVAL RECORDS

Item No.	Description of Records	Disposition
1.	General subject files pertaining to the administration and management of mortgagee approval activities.	Break files annually. Destroy when 3 years old. (NARA Job NC1-207-79-7, item 1)
2.	Chronological files pertaining to mortgagee approval activities.	Break files annually. Destroy when 3 years old. (NARA Job NC1-207-79-7, item 2)
3.	Activity, workload, staffing and budget reports files, containing copies of reports to management on the mortgagee approval function.	Break files annually. Destroy when 3 years old. (NARA Job NC1-207-79-7, item 3)
4.	Credit files of supervised and nonsupervised lending institutions. These files contain the complete record on each financial institution (supervised and nonsupervised) approved to make insured loans.	
	These records include correspondence, copies of approvals, financial statements, and review sheets prepared on such statements.	
	a. Credit Files.	Retain in active files until approval is withdrawn or terminated, then transfer to inactive file. Retire to Federal Records Center 2 years after approval is withdrawn or terminated, or anytime thereafter that volume warrants. Destroy 7 years after approval is withdrawn or terminated. (NARA Job NC1-207-79-7, item 4a)
	b. Annual Financial Statements (non-supervised only).	Retain in active files until 3 years old, and then destroy. (NARA Job NC1-207-79-7, item 4b)

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5.	Authorized Agent Files. This is a file of approved authorized agents, authorized by supervised lending institutions concerned, filed by Principal.	Retain in active files until approval is withdrawn or terminated, then transfer to inactive files. Retire to Federal Records Center 2 years after approval is withdrawn or terminated, or anytime thereafter that volume warrants. Destroy 7 years after approval is withdrawn or terminated. (NARA Job NC1-207-79-7, item 5)
6.	Card Index of Approved Mortgagees. This is a quick, working reference file on data contained in the credit files of supervised and nonsupervised lending institutions.	Destroy superseded or obsolete cards. Review at least annually. (NARA Job NC1-207-79-7, item 6)
7.	Card Index of Authorized Agents. This is a quick, working reference file on data contained in the authorized agent files.	Destroy superseded or obsolete cards. Review at least annually. (NARA Job NC1-207-79-7, item 7)
8.	Listing of Approved Mortgagees. This is a register of all mortgagee numbers assigned to approved institutions.	Maintain in active files for life of program. Destroy 3 years after termination of program. (NARA Job NC1-207-79-7, item 8)
9.	Approved Mortgagee "Change" Files. These records reflect mortgagee character changes such as mergers, absorptions, and consolidations.	Maintain in active files for life of program. Destroy 3 years after termination of program. (NARA Job NC1-207-79-7, item 9)
10.	Card Record on Annual Independent Audits. This control register provides a record of periodic independent audits of nonsupervised	Destroy superseded or obsolete cards. Review at least annually. (NARA Job NC1-207-79-7,

institutions.

item 10)

11. Mortgagee Monitoring Files. These files contain the working papers (schedule of cases reviewed, reverifications of employment, reverifications

Destroy working papers from files at end of third year following onsite review. Transfer trip reports and

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Item

No.

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Disposition

of deposits, interview notes and questionnaire data), trip reports and the findings and recommendations which result from the onsite reviews of HUD-FHA approved mortgages conducted by the Division's staff Mortgagee Representatives. Also included are copies of correspondence to and from HUD Central and Field Office organizations and affected mortgagees which relate to the onsite reviews.

related correspondence to FRC at end of third year and destroy at end of sixth year following onsite review. (NARA Job NC1-207-79-7, item 11)

12. Mortgagee Review Board Files. These files contain the pertinent documents and related data which apply to affected HUD-FHA approved mortgagees or policy issues which require action or determinations by the Board, and summarize the chronology of events from point of inception until a final decision is made by the Board. Also included are copies of notifications of the Board's actions or determinations made with respect to affected mortgagees, and copies of correspondence to HUD Central and Field Office organizations and to other Government agencies which relate to the Board's activities.

- a. Official Departmental Board Files.

Segregate after final action by Board, and transfer to Federal Records Center 6 years after such final action, or anytime thereafter that volume warrants.

Destroy 12 years after  
final action by Board.  
(NARA Job NC1-207-79-7,  
item 12a)

- b. Reference, review and comment  
copies of Board documents  
circulated to members.

Destroy when comments  
have been entered into  
official record, or when  
no longer needed. (NARA  
Job NC1-207-79-7,item  
12b)